

California State Senate

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FIRST EXTRAORDINARY SESSION INFORMATIONAL HEARING

Petroleum Windfall Profits Penalty: Will Californians Get Relief at the Gas Pump?

1021 O Street, Room 1200
Wednesday, February 22, 2023
1:30 p.m.

I. Welcome/Introduction

- Senator Steven Bradford, Chairman
Senate Energy, Utilities and Communications Committee

II. Governor's Proposal for Petroleum Windfall Profits Penalty

- Commissioner Siva Gunda, Vice-Chair
California Energy Commission
- Nicolas Maduros, Director
California Department of Tax and Fee Administration

III. Considerations in addressing high gasoline prices

- Ross Brown, Principal Fiscal and Policy Analyst
Legislative Analyst's Office
- Michael Jorgenson, Supervising Deputy Attorney General
Office of Attorney General Rob Bonta

- Severin Borenstein, Faculty Director
Energy Institute at Haas School of Business – University of California, Berkeley
- James Sweeney, Senior Fellow
Stanford Institute for Economic Policy Research
- Dave Hackett, Chairman of the Board
Stillwater Associates
- Robert McCullough, Principal
McCullough Research
- Michael Mische, Professor of Management and Organization
University of Southern California Marshall School of Business

IV. Stakeholder Perspectives

- Catherine Reheis-Boyd, President and CEO
Western States Petroleum Association
- Jamie Court, President and Chairman of the Board
Consumer Watchdog
- John Wenger, Legislative Advocate
California Fuels & Convenience Alliance
- Kassie Siegel, Senior Counsel
Climate Law Institute – Center for Biological Diversity

V. Public Comment